

Are the Packers Profiteers?

Plain Facts About the Meat Business

The Federal Trade Commission in its recent report on war profits, stated that the five large meat packers have been profiteering and that they have a monopoly of the market.

These conclusions, if fair and just, are matters of serious concern not only to those engaged in the meat packing business but to every other citizen of our country.

The figures given on profits are misleading and the statement that the packers have a monopoly is unsupported by the facts.

The packers mentioned in the report stand ready to prove their profits reasonable and necessary.

The meat business is one of the largest American industries. Any citizen who would familiarize himself with its details must be prepared for large totals.

The report states that the aggregate profits of four large packers were \$140,000,000 for the three war years.

This sum is compared with \$19,000,000 as the average annual profit for the three years before the war, making it appear that the war profit was \$121,000,000 greater than the pre-war profit.

This compares a three-year profit with a one-year profit—a manifestly unfair method of comparison. It is not only misleading, but the Federal Trade Commission apparently has made a mistake in the figures themselves.

The aggregate three-year profit of \$140,000,000 was earned on sales of over four and a half billion dollars. It means about three cents on each dollar of sales—or a mere fraction of a cent per pound of product.

Packers' profits are a negligible factor in prices of live stock and meats. No other large business is conducted upon such small margins of profit.

Furthermore—and this is very important—only a small portion of this profit has been paid in dividends. The balance has been put back into the businesses. It had to be, as you realize when you consider the problems the packers have had to solve—and solve quickly—during these war years.

To conduct this business in war times, with higher costs and the necessity of paying two or three times the former prices for live stock, has required the use of two or three times the ordinary amount of working capital. The additional profit makes only a fair return on this, and as has been stated, the

larger portion of the profits earned has been used to finance huge stocks of goods and to provide additions and improvements made necessary by the enormous demands of our army and navy and the Allies.

If you are a business man you will appreciate the significance of these facts. If you are unacquainted with business, talk this matter over with some business acquaintance—with your banker, say—and ask him to compare profits of the packing industry with those of any other large industry at the present time.

* * *

No evidence is offered by the Federal Trade Commission in support of the statement that the large packers have a monopoly. The Commission's own report shows the large number and importance of other packers.

The packers mentioned in the statement stand ready to prove to any fair minded person that they are in keen competition with each other, and that they have no power to manipulate prices.

If this were not true they would not dare to make this positive statement.

Furthermore, government figures show that the five large packers mentioned in the report account for only about one-third of the meat business of the country.

They wish it were possible to interest you in the details of their business. Of how, for instance, they can sell dressed beef for less than the cost of the live animal, owing to utilization of by-products, and of the wonderful story of the methods of distribution throughout this broad land, as well as in other countries.

The five packers mentioned feel justified in co-operating with each other to the extent of together presenting this public statement.

They have been able to do a big job for your government in its time of need; they have met all war time demands promptly and completely and they are willing to trust their case to the fairmindedness of the American people with the facts before them.

**Armour and Company
Cudahy Packing Co.
Morris & Company
Swift & Company
Wilson & Company**

GOLDEN WEDDING

Anniversary Celebrated by
Prominent Breckinridge Co.,
Couple at Their Country
Home in Glen Dean.

Glen Dean, Ky. July 1—(Special)—Mr. and Mrs. R. G. Robertson, Sr., celebrated their fiftieth wedding anniversary Sunday, June 30, at their beautiful country home near here.

At different hours in the morning the children came home so quietly that Mr. and Mrs. Robertson did not notice anything unusual until they were invited to the dining room, then the surprise came. The color scheme of gold and white was carried throughout the dinner as near as possible; gold and white streamers were draped from each corner of the room to the light above the table; there they

were tied with a "lovers knot." As the happy couple, with the smile of youth entered, the representation of the fifty bright years were lighted, throwing a jovial glow over the huge gold and white wedding cake.

As the guests were seated, the memories of the past and present were brought up in the following, which cast a still, sad, glad trance over all:

I am not a poetess as you will later see, but these simple thoughts came from sincere hearts to wish you life and joy.

The Golden Wedding

The sun shines bright and all was gay
For it was a Golden Wedding day.
It was fifty years ago today,
Clover was sweet and fields were covered
With new mown hay.
All were happy, yet all were sad—
As the child-bride timidly leaning on the arm
Bade her loved ones farewell.

Some were sad, yet two were gay,
For it was their Golden Wedding day.
The rich June wore itself into a costly fiber
Named by the Gods "Months,"
And hence the years came,
Mingled with these years—
Priceless jewels were given

Nine in all, but seven living.
Two are in another land,
Being guided by His precious hand.
But in sorrow or in gladness—
With bowed heads and clasped hands they
uttered a prayer,
"Thy will be done on earth as it is in heaven"

As the happy years passed on
The Spring of their youth flowered into a full
blown rose.
And now it is their fiftieth golden wedding
day.

Life may give and death may take,
But Love lieth on forever—
"This Gift"
All of our hearts are welded as one of gold
To be given to you in the words of L-O-V-E.

The guests seated around the table were Mr. and Mrs. Robertson's three sons, E. L. Robertson, C. Vic Robertson, R. G. Robertson, Jr. and their wives; the four grand-children, Miss Elnora Robertson, Martha, Mary and Robert Clapp, of Palestine, Tex.; Mr. and Mrs. John Owen, Mr. and Mrs. J. F. Moorman and Miss Nell Robertson.

The reunion would have been complete if Mr. and Mrs. Robertson's daughter, Mrs. D. B. Clapp and Mr. Clapp, of Palestine, could have been present.

Mr. and Mrs. Robertson were married Tuesday, morning, June 30, 1868, at the home of the bride's father, H. S. Bishop, of Leitchfield, Ky.

RED CROSS VANISHING CREAM

(WITH PEROXIDE)
A greaseless cream of snowy whiteness. Delightfully perfumed. A day cream for oily skins. Softens the hard lines of the face. Protects it from sunburns, winds, tans and cold weather. Affords an excellent foundation for applying Amrico Beauty Face Powder. This and more than one hundred other Red Cross Remedies and Toilet preparations sold and guaranteed only by
A. R. Fisher, Cloverport, Ky.

Falls of Rough

A nice rain fell here Friday morning it was badly needed the crops and gardens were burning up.

Mrs. J. T. Woosley and Mrs. Logan Fentress went to Horse Branch Saturday to visit Rev. J. W. Greep and family.

Mrs. Battie Rhodes, Alton, Ill., and Mrs. Bettie Butler, Louisville are the guests of Mr. and Mrs. Finley Butler.

Dr. Tucker, McDaniels made a professional trip here Wednesday.

Mrs. N. C. Fentress and little sons went to Cannelton, Ind., Saturday to visit her sister, Mrs. Annie Young.

Owen Fentress spent a few days last week at Camp Zachary Taylor with his son, Aden who is still very sick in the Base Hospital.

Mrs. Walter Walker and children spent the week end in Irvington the guests of Mr. and Mrs. Henry Eskridge.

The monument of Mr. Sol Allen was unveiled here Sunday June 23, at the Allen graveyard. There was a large crowd attended.

Cleve Eskridge who has been very sick is slowly improving.

R. C. Beauchamp returned from a business trip in Owensboro Sunday. Shellie Duggins, Owensboro visited

his sisters, Mrs. Gus Salmon and Mrs. Less Sarver last week.

Mr. and Mrs. Arlie Eskridge entertained a number of relatives and friends Sunday night in honor of his brother, Morgan Eskridge who left Monday for Camp Taylor.

Fifty-two of our Grayson county boys left Monday for Camp Taylor.

ENGAGEMENT ANNOUNCED

The Courier-Journal of Sunday, July 7, contained the following announcement:

"Mr. and Mrs. Stuart W. Cayce announce the engagement of their daughter, Miss Lois Robinson Cayce, to Mr. Verner Wallaston Hampton, who is stationed at Camp Zachary Taylor. No date has been set for the wedding."

Miss Cayce has frequently visited her father in this city, who is employed in the L. H. & St. L. R. R. Shops. She is a niece of Mr. Ridgeley Cayce, of Louisville, Secretary of the L. H. & St. L.